

1924  
6

# HORNBLOWER & WEEKS

BOSTON

NEW YORK

CHICAGO

PROVIDENCE

Investment Securities

DETROIT

PORTLAND

Established 1888

CLEVELAND

Members of the New York, Boston and Chicago Stock Exchanges

## CAROLINA, CLINCHFIELD & OHIO RAILWAY

(Stamped)

### Equipment Trust 6% Gold Notes

Dated January 15th, 1920

Due \$138,000 annually  
Jan. 15th, 1929 to 1935 inc.

Interest payable January 15th and July 15th. Coupon notes in denomination of \$1000 each. Redeemable as a whole only on 60 days' notice at 103 and interest.

SECURITY - These notes are a direct obligation of the Carolina, Clinchfield & Ohio Ry. They are issued under an equipment Trust Agreement dated January 15th 1920, between the Director General of Railroads, the Carolina, Clinchfield & Ohio and the Guaranty Trust Co., Trustee. Original issue was for \$6,210,000 covering the following equipment:

10 Mallet Locomotives      300 Fifty-Ton Steel Underframe Box Cars  
1750 Fifty-Five Ton All Steel Hopper Cars

Of the original issue one-third of each maturity were stamped subordinate in lien and these notes are a portion of those thus subordinated. Since date of issue \$1,656,000 have been retired.

EARNINGS - Earnings in 1922 available for interest charges amounted to \$2,990,937 or nearly twice fixed charges of \$1,553,570. For eleven months ending November 30, 1923, last gross showed a 28% increase over corresponding period of 1922. Due to heavy maintenance outlays net was \$2,479,457 compared with \$2,692,145 the previous year.

The Atlantic Coast Line and Louisville & Nashville have applied to the Interstate Commerce Commission for authority to lease the Carolina, Clinchfield & Ohio Ry for 999 years guaranteeing all fixed charges and dividends on the company's \$11,500,000 preferred and \$25,000,000 common stock issues.

### MOODY RATING AA

PRICE - All maturities 5.75% basis



CAROLINA, CLINGFIELD & CHIO RAILWAY

(Stamped)

Equipment Trust of Gold Notes

Dated January 1st, 1930

For \$100,000 annually

Jan. 1st, 1930 to 1935

Interest payable quarterly on January 1st and July 1st. The gold notes in circulation of \$100,000 each. The notes are a whole only of 60 days, notice at 105 and interest.

SECURITY - These notes are a direct obligation of the Carolina, Clingfield & Chio Railway. The notes are secured by the equipment of the railway. The notes are dated January 1st, 1930, and the interest is payable quarterly on January 1st and July 1st. The notes are a whole only of 60 days, notice at 105 and interest.

1000 First Street, New York City

Of the original issue one-third of each security were

REMARKS - The notes are available for interest on the amount of \$100,000. The notes are dated January 1st, 1930, and the interest is payable quarterly on January 1st and July 1st. The notes are a whole only of 60 days, notice at 105 and interest.

The Atlantic Coast Line and Louisville & Nashville have applied to the Interstate Commerce Commission for authority to issue the notes. The notes are dated January 1st, 1930, and the interest is payable quarterly on January 1st and July 1st. The notes are a whole only of 60 days, notice at 105 and interest.

MOSELY BATES & CO.

ENCL - All certificates \$100 each